



For Immediate Release

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Findings from apartment survey conducted by City of Fairfield

Fairfield, California (Wednesday, September 7, 2016)—The City of Fairfield’s Economic Development & Workforce Housing Division conducted an apartment survey of over 60 Fairfield multi-family communities (with a minimum of five units). The survey tabulated results of 4,445 dwelling units, and was conducted to help determine average rents for studio, one-bedroom, two-bedroom, and three-bedroom units as well as the overall vacancy rate. Senior housing was excluded from the survey.

Multi-family vacancy rates decreased significantly from the last survey in 2015, from 2.42% to the current rate of 1.55%. This reflects a very tight rental marketplace considering a typical vacancy rate is closer to 5%, even in a healthy economy. Many multi-family complex managers stated that there are “waiting lists” for available units.

The average rents for June of 2016 are shown in the table below for each bedroom type, differentiated by the size range of the multi-family complex.

City of Fairfield – 2016 Multi-family Rental Survey

Complex Size Range	Total Units	Average Rent per Month (2016)			
		Studio Units	1 Bdrm. Units	2 Bdrm. Units	3 Bdrm. Units
Under 50 Units	376	\$553	\$956	\$1,163	N/A
50 to 99 Units	1,350	\$903	\$1,007	\$1,078	\$1,025
100 Units +	2,719	\$957	\$1,229	\$1,407	\$1,606
Overall Avg. Rent 2015		\$895	\$993	\$1,162	\$1,487

Source: City of Fairfield Community Development Department, 2016.

As the range of average rents has become broader, the Economic Development Division decided to take a closer look at the size ranges of multi-family complexes. Clearly shown in the data, the larger complexes (100 units or more) are likely to be newer, have more amenities, and have higher than average rents.

According to Robert Burris, the City's Economic Development Division Manager, "The data from our most recent survey indicates a significant tightening of the multi-family market in Fairfield. Available supply has decreased and average rents are increasing, especially as new product comes on-line. At least part of this can be attributed to the lack of affordability in the San Francisco Bay Area, and an increasing population of those moving north and east seeking lower housing costs."

Comments from several of the apartment managers indicated that many new renters were moving here from the central San Francisco Bay Area and that some had relocated because of new jobs.

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About the Economic Development & Workforce Housing Division of the Community Development Department

Economic Development & Workforce Housing is a Division of the Community Development Department, and works to improve economic conditions and expand housing opportunities within the City. Community Development enhances, and expands Fairfield's physical, environmental, economic, and historic assets, overseeing economic development and housing staff, planning and building permits, implementing building codes, and assisting with the City General Plan, zoning, and sign issues.